Bachat ka Doosra Naam

MCB ARIF HABIB

Under sealed cover

Form 7

April 24, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,

Subject: **Financial results for the nine months and quarter ended March 31, 2017.**

Dear Sir,

We have to inform you that the Board of Directors of MCB-Arif Habib Savings & Investments Limited, the management company of **MCB DCF Income Fund** in their meeting held at MCB Tower, Karachi, on Friday April 21, 2017 at 03:00 p.m, approved the financial results of MCB DCF Income Fund for the nine months and quarter ended March 31, 2017 as follows:

	------ Unaudited ------			
	Nine months ended 31 March		Quarter ended 31 March	
	2017	2016	2017	2016
	------ (Rupees in '000) ------			
INCOME				
Income from government securities	**74,976**	597,880	**5,482**	178,921
Income from term finance certificates	**111,861**	126,652	**35,380**	52,058
Capital gain on sale of investments - net	**77,707**	147,177	**82,707**	26,785
Profit on bank deposits and term deposit receipts	**118,270**	91,513	**47,365**	28,979
Income from Margin Trading System (MTS)	**18,134**	-	**13,817**	-
Dividend income	**55,612**	4,067	**13,746**	-
Net unrealised diminution on derivatives	**3,993**	-	**27,290**	-
Income from spread transactions	**(51,356)**	(2,776)	**(29,084)**	(23,449)
Net unrealised diminution / appreciation on re-measurement of investments classified as 'at fair value through profit or loss - held-for-trading'	**(26,450)**	15,058	**(74,621)**	(1,416)
Total income	**382,748**	979,571	**122,103**	261,878
Provision against debt securities	**(7,701)**	(14,439)	**(2,036)**	(4,570)
EXPENSES				
Remuneration of Management Company	**78,281**	140,674	**25,586**	43,057
Sales tax and Federal Excise Duty on Remuneration of Management Company	**10,176**	45,151	**3,326**	13,882
Expenses allocated by Management Company and related sales tax	**5,897**	4,728	**1,927**	3,272
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**4,854**	7,975	**1,588**	2,616
Sales tax on Remuneration of Central Depository Company of Pakistan Limited - Trustee	**631**	879	**206**	129
Annual fee - Securities and Exchange Commission of Pakistan	**3,914**	7,034	**1,279**	2,153
Brokerage and settlement charges	**22,379**	5,471	**12,236**	527
Auditors' remuneration	**614**	675	**207**	201
Legal and professional charges	**728**	644	**57**	544
Others	**952**	1,130	**344**	343
Total expenses	**128,425**	214,563	**46,755**	66,724
	246,622	750,569	**73,312**	190,585
Net element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed				
arising from capital (loss)/ gain and unrealised (loss) / gain	**(7,503)**	(38,086)	**(7,583)**	(35,464)
arising from other (loss) / income	**(21,732)**	(111,336)	**(21,850)**	(106,583)
Provision for Workers' Welfare Fund	**(103,809)**	-	**(103,809)**	-
Net income for the period before taxation	**321,195**	601,147	**147,687**	48,538
Taxation	-	-	-	-
Net income for the period after taxation	**321,195**	601,147	**147,687**	48,538
Earnings per unit				
Other comprehensive income for the period				
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available-for-sale'	(6,456)	(141,473)	8,567	(29,365)
Total comprehensive income for the period	314,739	459,674	156,254	19,172

Earnings per unit (EPU) is not disclosed as the management is of the opinion that calculation of weighted average number of units is impracticable.

We will be sending you requisite number of copies of printed Accounts for distribution amongst the members of the Exchange.

Yours truly,

Abdul Basit
Company Secretary

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